

REPRINTED

FILED MAR 10 1997

SENATE FILE 378
BY COMMITTEE ON STATE GOVERNMENT

(SUCCESSOR TO SSB 211)

(p. 928)
Passed Senate, Date 4-2-97 Passed House, Date _____
Vote: Ayes 46 Nays 1 Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act providing for the qualifications of certain members of the
2 investment board of the Iowa public employees' retirement
3 system.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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S.F. 378

1 Section 1. Section 97B.8, unnumbered paragraph 2, Code
2 1997, is amended to read as follows:

3 The board consists of nine members. Six of the members
4 shall be appointed by the governor. One member shall be an
5 executive of a domestic life insurance company, one an
6 executive of a state or national bank operating within the
7 state of Iowa, one an executive of an industrial corporation
8 located within the state of Iowa, and three shall be members
9 of the system, one of whom is an active member who is an
10 employee of a school district, area education agency, or
11 merged area, one of whom is an active member who is not an
12 employee of a school district, area education agency, or
13 merged area, and one of whom is a retired member of the
14 system. Of the members appointed by the governor, at least
15 two shall have institutional investment experience. The
16 president of the senate, after consultation with the majority
17 leader and the minority leader of the senate, shall appoint
18 one member from the membership of the senate and the speaker
19 of the house of representatives shall appoint one member from
20 the membership of the house. The two members appointed by the
21 president of the senate, after consultation with the majority
22 leader and the minority leader of the senate, and the speaker
23 of the house of representatives and the two active members of
24 the system appointed by the governor are ex officio members of
25 the board. The director of the department of personnel is an
26 ex officio, nonvoting member of the board. Five voting
27 members of the board shall constitute a quorum.

28 EXPLANATION

29 This bill provides that of the six persons appointed by the
30 governor to be members of the IPERS investment board, at least
31 two shall have institutional investment experience.

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S-3345

1 Amend Senate File 378 as follows:

- 2 1. Page 1, line 3, by striking the word "nine"
 3 and inserting the following: "nine twelve".
 4 2. Page 1, line 3, by striking the word "Six" and
 5 inserting the following: "Six Seven".
 6 3. Page 1, line 8, by inserting after the word
 7 "Iowa," the following: "one shall have investment
 8 experience,".
 9 4. Page 1, by striking lines 14 and 15 and
 10 inserting the following: "system. The".
 11 5. Page 1, line 18, by striking the words "one
 12 member" and inserting the following: "one-member two
 13 members".
 14 6. Page 1, line 19, by inserting after the word
 15 "representatives" the following: ", after
 16 consultation with the majority leader and the minority
 17 leader of the house,".
 18 7. Page 1, line 19, by striking the words "one
 19 member" and inserting the following: "one-member two
 20 members".
 21 8. Page 1, line 20, by striking the word "two"
 22 and inserting the following: "two four".
 23 9. Page 1, line 23, by inserting after the word
 24 "representatives" the following: ", after
 25 consultation with the majority leader and the minority
 26 leader of the house,".
 27 10. Page 1, line 26, by striking the word "Five"
 28 and inserting the following: "Five Six".
 29 11. Page 1, by inserting after line 27 the
 30 following:
 31 "Sec. ____ . EFFECTIVE DATE -- RETROACTIVE
 32 APPLICABILITY. This Act, being deemed of immediate
 33 importance, takes effect upon enactment and, for
 34 purposes of the selection of members of the general
 35 assembly, is retroactively applicable to January 13,
 36 1997, and is applicable on and after that date."
 37 12. Title page, line 1, by striking the words
 38 "qualifications of certain members" and inserting the
 39 following: "membership".
 40 13. Title page, line 3, by inserting after the
 41 word "system" the following: "and providing an
 42 effective and applicability date".
 43 14. By renumbering as necessary.

By SHELDON RITTNER
 MICHAEL E. GRONSTAL

S-3345 FILED APRIL 2, 1997

ADOPTED

(p. 928)

S-3330

1 Amend Senate File 378 as follows:

- 2 1. Page 1, line 3, by striking the word "nine"
3 and inserting the following: "nine thirteen".
- 4 2. Page 1, line 3, by striking the word "Six" and
5 inserting the following: "Six Eight".
- 6 3. Page 1, line 8, by inserting after the word
7 "Iowa," the following: "two shall have investment
8 experience,".
- 9 4. Page 1, by striking lines 14 and 15 and
10 inserting the following: "system. The".
- 11 5. Page 1, line 18, by inserting after the word
12 "one" the following: "voting member and one
13 nonvoting".
- 14 6. Page 1, line 19, by inserting after the word
15 "representatives" the following: ", after
16 consultation with the majority leader and the minority
17 leader of the house,".
- 18 7. Page 1, line 19, by inserting after the word
19 "one" the following: "voting member and one
20 nonvoting".
- 21 8. Page 1, line 20, by inserting after the word
22 "house." the following: "The speaker of the house of
23 representatives shall first select the voting member
24 from the membership of the house in each odd-numbered
25 general assembly and the president of the senate shall
26 first select the voting member from the membership of
27 the senate in each even-numbered general assembly."
- 28 9. Page 1, line 20, by striking the word "two"
29 and inserting the following: "two four".
- 30 10. Page 1, line 23, by inserting after the word
31 "representatives" the following: ", after
32 consultation with the majority leader and the minority
33 leader of the house,".
- 34 11. Page 1, line 26, by striking the word "Five"
35 and inserting the following: "Five Six".
- 36 12. Page 1, by inserting after line 27 the
37 following:
38 "Sec. ____ . EFFECTIVE DATE -- RETROACTIVE
39 APPLICABILITY. This Act, being deemed of immediate
40 importance, takes effect upon enactment and, for
41 purposes of the selection of voting and nonvoting
42 members of the general assembly, is retroactively
43 applicable to January 13, 1997, and is applicable on
44 and after that date."
- 45 13. Title page, line 1, by striking the words
46 "qualifications of certain members" and inserting the
47 following: "membership".
- 48 14. Title page, line 3, by inserting after the
49 word "system" the following: "and providing an
50 effective and applicability date".

S-3330

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S-3330

Page 2

- 1 15. By renumbering as necessary.
By SHELDON RITTMER

S-3330 FILED APRIL 2, 1997
WITHDRAWN

SENATE FILE 378
BY COMMITTEE ON STATE GOVERNMENT

(SUCCESSOR TO SSB 211)

(AS AMENDED AND PASSED BY THE SENATE APRIL 2, 1997)

~~_____~~ - New Language by the Senate
Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act providing for the membership of the investment board of
2 the Iowa public employees' retirement system and providing
3 an effective and applicability date.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SF. 378

1 Section 1. Section 97B.8, unnumbered paragraph 2, Code
2 1997, is amended to read as follows:

3 The board consists of nine twelve members. Six Seven of
4 the members shall be appointed by the governor. One member
5 shall be an executive of a domestic life insurance company,
6 one an executive of a state or national bank operating within
7 the state of Iowa, one an executive of an industrial
8 corporation located within the state of Iowa, one shall have
9 investment experience, and three shall be members of the
10 system, one of whom is an active member who is an employee of
11 a school district, area education agency, or merged area, one
12 of whom is an active member who is not an employee of a school
13 district, area education agency, or merged area, and one of
14 whom is a retired member of the system. The president of the
15 senate, after consultation with the majority leader and the
16 minority leader of the senate, shall appoint one-member two
17 members from the membership of the senate and the speaker of
18 the house of representatives, after consultation with the
19 majority leader and the minority leader of the house, shall
20 appoint one-member two members from the membership of the
21 house. The two four members appointed by the president of the
22 senate, after consultation with the majority leader and the
23 minority leader of the senate, and the speaker of the house of
24 representatives, after consultation with the majority leader
25 and the minority leader of the house, and the two active
26 members of the system appointed by the governor are ex officio
27 members of the board. The director of the department of
28 personnel is an ex officio, nonvoting member of the board.
29 Five Six voting members of the board shall constitute a
30 quorum.

31 Sec. 2. EFFECTIVE DATE -- RETROACTIVE APPLICABILITY. This
32 Act, being deemed of immediate importance, takes effect upon
33 enactment and, for purposes of the selection of members of the
34 general assembly, is retroactively applicable to January 13,
35 1997, and is applicable on and after that date.

Rittner, Ch
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Lind

SSB 211
State Government
Succeeded By
(SF)HF 378

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
STATE GOVERNMENT BILL BY
CHAIRPERSON LIND)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

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13 merged area, and one of whom is a retired member of the
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17 minority leader of the senate, shall appoint one member from
18 the membership of the senate and the speaker of the house of
19 representatives shall appoint one member from the membership
20 of the house. The two members appointed by the president of
21 the senate, after consultation with the majority leader and
22 the minority leader of the senate, and the speaker of the
23 house of representatives and the two active members of the
24 system appointed by the governor are ex officio members of the
25 board. The director of the department of personnel is an ex
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30 governor to be members of the IPERS investment board, at least
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